



## Vishal Melwani

### Principal

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## Expertise and Practice

Vishal has nearly 20 years' experience with investigations and litigation concerning major company collapses and corporate fraud. Prior to commencing his legal career, Vishal was a financial auditor and forensic accountant in Canada and Hong Kong, and he draws on these skills and experience in representing clients in complex financial investigations and disputes.

Recognised by independent industry guides for his experience in commercial litigation, Vishal also has considerable experience with disputes resolved through international arbitration, including before the ICC and CIETAC.

Vishal also regularly advises on contentious regulatory matters, including advising financial services clients and regulators on investigations involving trade sanctions, competition and telecommunications laws.

Clients appreciate Vishal's hands-on approach to their projects and close working relationships with their team and other professional advisors.

## Project Highlights

### *Commercial Litigation*

- Representing the liquidators of 3D-Gold Jewellery Holdings Limited in audit negligence proceedings against a Big Four accounting firm. 3D Gold was a listed Hong Kong jewellery retailer and wholesaler that collapsed in 2008. It had created substantial false sales and assets to cover up what was in reality a loss-making enterprise. The matter settled on favourable terms;

**Australia**  
Lipman Karas Pty Ltd  
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**Hong Kong**  
Lipman Karas  
Level 23, Three Pacific Place  
1 Queen's Road East  
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Tel: +852 3761 3900

**London**  
Lipman Karas LLP  
Holborn Gate  
26 Southampton Buildings  
London WC2A 1AN  
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- Representing the liquidators of China Forestry Holdings Co Ltd in ongoing audit negligence proceedings against a Big Four accounting firm and the former CEO in respect of breaches of his fiduciary duty to the Company. The company raised approximately US\$600 million in debt and equity in 2009 and 2010, and collapsed with no material realisable assets in 2015;
  - Representing Moody's to overturn an interlocutory injunction granted by the High Court of Singapore in relation to the issuance of credit ratings;
  - Representing a client in a Court of Final Appeal case as to whether a mediation agreement had been incorrectly drafted and in subsequent negligence proceedings against the client's former solicitors;
  - Representing a trustee appointed by the United States Bankruptcy Court to obtain court approval of the assignment of a cause of action against a Hong Kong company (*Geoffrey L Berman (in his capacity as trustee of the Lender Trust) v SPF CDO I, Ltd and others* (HCMP 1321 of 2010)); and
  - Representing a British university in a dispute as to whether a contract with a Hong Kong company to act as an intermediary with local and Mainland universities was prematurely terminated in breach of contract.

#### **Arbitration**

- Representing a European manufacturer of solar panels in a US\$60 million claim brought by a Korean company in an ICC arbitration in Hong Kong where the underlying contract was governed by Korean law;
- Representing clients pursuing the recovery of US\$70 million in connection with a multi-jurisdictional fraud involving India, Mauritius, the UAE and UK including handling a related arbitration seated in Singapore under SIAC rules; and
- Representing a European purchaser making a counterclaim for damages due to quality defects which it was seeking to set off against the purchase price in an arbitration seated in Beijing under CIETAC rules.

#### **Telecommunications and Broadcasting**

Acting for the regulator in the following actions:

- The judicial review (HCAL 176/2013) brought by Television Broadcasts Limited ("TVB") in relation to the competition decision made that TVB had engaged in anti-competitive conduct in violation of Sections 13 and 14 of the Broadcasting Ordinance;
- The judicial review (HCAL 39/2014) brought by Hong Kong Mobile Television Network Limited ("HKMTV") and Hong Kong Television Network Limited against OFCA's decision that HKMTV could not adopt the Digital Terrestrial Multimedia Broadcast transmission standard for its proposed mobile television service;

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- Litigation related to the control and management of Asia Television Limited before the CFI (HCAL 77/2012), Court of Appeal (CACV 258/2012) and the application for leave before the CFA (FAMV 23/2013);
  - TVB's challenge to the recommendations made by the CA on the three applications for domestic free television programme service licences (HCAL 3/2013);
  - The judicial review and Telecommunications (Competition Provisions) Appeal Board proceedings brought against the former TA ("TA") by PCCW Limited ("PCCW") in respect of the consultation and decision on the interconnection charging regime for fixed line and mobile operators in Hong Kong (HCAL 112/2006, CACV 60/2007, Appeal Case No. 25 and CACV 109/2011);
  - The judicial review and Telecommunications (Competition Provisions) Appeal Board proceedings brought against the former Telecommunications Authority by PCCW in relation to the TA's direction that PCCW interconnect with Wharf T&T Ltd to enable subscribers to access a VoIP (Voice over Internet Protocol) telephony service offered by Zone Ltd (HCAL 6/2007 and Appeal Case No. 24); and
  - Appeal cases 27 and 28 relating to the TA's investigation of allegations of anti-competitive tariff increases by PCCW.

## Career

Vishal commenced his career with PricewaterhouseCoopers in Toronto, Canada before joining RSM Nelson Wheeler in Hong Kong. He commenced his legal career with Slaughter and May and was with Eversheds as a partner before joining Lipman Karas in 2016.

## Qualifications

- Graduate Diploma in English and Hong Kong Law (Distinction), Manchester Metropolitan University (2003)
- BA in Philosophy, Politics and Economics (Honours), Queen's College, University of Oxford (1997)
- Certified Public Accountant, Canada (2001)
- Certified Public Accountant, Hong Kong (2002)

## Admissions

- High Court of Hong Kong (2006)
- On English Roll of Solicitors (2007)
- Hong Kong, Solicitor-Advocate (2015)

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## Recent Publications

- Co-authored the Hong Kong chapter in the INSOL/World Bank “*Global Guide: Measures Adopted to Support Distressed Businesses through COVID-19 - Finance Related Interventions*” (April 2020)
- *The Litigation Paradox: Why Most Roads Lead to Court*, co-author, Asian-Mena Counsel Magazine, Volume 12 Issue 2, 2014-2015
- *The Dispute Resolution Review* (Hong Kong chapter) (1st and 2nd editions), Law Business Research
- *Corporate Recovery and Insolvency*, Global Legal Group

## Industry and Community

- Associate Member, Hong Kong Institute of Arbitrators
- Distinguished Professional Mentor of the Chinese University of Hong Kong Faculty of Law
- President, The India Association of Hong Kong
- Board Member, Federation of Hong Kong Ethnic Communities